

23-Apr-07

BID #1940 (OPENED: 4/17/2007 @ 2:00 PM CST)

VSC FOR BANKING SERVICES

PURCHASING AGENT: MICHAEL DRZEWIECKI

TELEPHONE NO: (414) 286-3588

EMAIL ADDRESS: MDRZEW@MILWAUKEE.GOV

BIDDER:	JP MORGAN CHASE			US BANK			WELLS FARGO		
Description of Services	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost
Services Charges to be Invoiced to the City Treasurer									
<u>General Account Services</u>									
Account Maintenance	\$5.0000 X	144 =	\$720.00	\$5.0000 X	144 =	\$720.00	\$12.0000 X	144 =	\$1,728.00
No Check Account Designation	\$0.0000 X	72 =	\$0.00	\$0.0000 X	72 =	\$0.00	\$0.0000 X	72 =	\$0.00
Concentration Service	\$5.0000 X	24 =	\$120.00	\$0.0000 X	24 =	\$0.00	\$0.0000 X	24 =	\$0.00
Investment of Collected Funds									
Option One - Sweep to Repurchase Agreement									
Base Charge	\$47.5000 X	12 =	\$570.00	\$0.0000 X	12 =	\$0.00	\$0.0000 X	12 =	\$0.00
Daily Sweep Charge	\$0.0000 X	260 =	\$0.00	\$0.0000 X	260 =	\$0.00	\$0.1000 X	260 =	\$26.00
Basis of Rate: Fed Funds Rate + / - N	SEE "B"								
Option Two - Interest Bearing Commercial Checking Accounts									
Account Charge	N/A X	24 =	N/A	\$0.0000 X	24 =	\$0.00	\$0.0000 X	24 =	\$0.00
Basis of Rate: Fed Funds Rate + / - N	N/A		N/A						
Frequency of Posting Credit: N per N	N/A		N/A						
ACH Credits	\$0.0300 X	9,635 =	\$289.05	\$0.0500 X	9,635 =	\$481.75	\$0.1000 X	9,635 =	\$963.50
Other Deposits and Credits	\$0.3500 X	4,530 =	\$1,585.50	\$0.1000 X	4,530 =	\$453.00	\$0.3700 X	4,530 =	\$1,676.10
ACH Debits	\$0.0595 X	2,335 =	\$138.93	\$0.0500 X	2,335 =	\$116.75	\$0.1000 X	2,335 =	\$233.50
Other Debits	\$0.0300 X	1,460 =	\$43.80	\$0.0500 X	1,460 =	\$73.00	\$0.1000 X	1,460 =	\$146.00
Invoice Preparation	\$0.0000 X	12 =	\$0.00	\$0.0000 X	12 =	\$0.00	\$0.0000 X	12 =	\$0.00
Funds Usage - Ledger Overdraft	Special		0.00	Special		0.00	Special		0.00
Basis of Rate: Fed Funds Rate + / - N	N/A								
Funds Usage - Uncollected Funds	Special		0.00	Special		0.00	Special		0.00
Basis of Rate: Fed Funds Rate + / - N	N/A								
FDIC Insurance (Pass Through)	Special		2,000.00	Special		2,000.00	Special		2,000.00

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Description of Services	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost
<u>Depository Services</u>									
Deposit Currency - Standard Straps	\$0.0075	X 9,120	= \$68.40	\$0.0000	X 9,120	= \$0.00	\$0.0000	X 9,120	= \$0.00
Deposit Currency - Nonstandard Straps	\$0.0150	X 2,760	= \$41.40	\$0.0000	X 2,760	= \$0.00	\$0.0000	X 2,760	= \$0.00
Deposit Coin - Standard Bag - Loose Coin	\$1.0000	X 2,760	= \$2,760.00	\$1.5000	X 2,760	= \$4,140.00	\$0.0000	X 2,760	= \$0.00
Deposit Coin - Nonstandard Bag - Loose Coin	\$4.0000	X 2,760	= \$11,040.00	\$1.5000	X 2,760	= \$4,140.00	\$0.0000	X 2,760	= \$0.00
Deposit Currency / Coin - % Fee	0.0000%	X \$18,237,890	= \$0.00	0.0800%	X \$18,237,890	= \$14,590.31	0.0460%	X \$18,237,890	= \$8,389.43
Checks Deposited Unencoded - On Contractor	\$0.0450	X 15,030	= \$676.35	\$0.0150	X 15,030	= \$225.45	\$0.0500	X 15,030	= \$751.50
Checks Deposited Unencoded - Local	\$0.0650	X 169,205	= \$10,998.33	\$0.0300	X 169,205	= \$5,076.15	\$0.0300	X 169,205	= \$5,076.15
Checks Deposited Unencoded - RCPC	\$0.0590	X 40,205	= \$2,372.10	\$0.0350	X 40,205	= \$1,407.18	\$0.0500	X 40,205	= \$2,010.25
Checks Deposited Unencoded - Transit	\$0.0875	X 44,035	= \$3,853.06	\$0.0500	X 44,035	= \$2,201.75	\$0.0600	X 44,035	= \$2,642.10
Checks Deposited Unencoded - Foreign	\$3.0000	X 30	= \$90.00	\$2.5000	X 30	= \$75.00	\$2.0000	X 30	= \$60.00
Deposited Items Returned	\$2.5000	X 1,200	= \$3,000.00	\$1.5000	X 1,200	= \$1,800.00	\$1.2500	X 1,200	= \$1,500.00
Redeposit of Returned Items	\$1.7500	X 1,705	= \$2,983.75	\$0.1500	X 1,705	= \$255.75	\$1.0000	X 1,705	= \$1,705.00
Currency Order - Standard Straps	\$0.2500	X 780	= \$195.00	\$0.6500	X 780	= \$507.00	\$0.0000	X 780	= \$0.00
Coin Order - Full Box	\$0.0450	X 35	= \$1.58	\$3.0000	X 35	= \$105.00	\$3.2500	X 35	= \$113.75
Currency / Coin Order - % Fee	0.0000%	X \$3,124,700	= \$0.00	0.0000%	X \$3,124,700	= \$0.00	0.0460%	X \$3,124,700	= \$1,437.36
Copies of Deposited Items via the Internet WITHIN Six Months of Deposit									
Base Charge	\$0.0000	X 12	= \$0.00	\$10.0000	X 12	= \$120.00	\$0.0000	X 12	= \$0.00
Item Charge (Item includes front and back)	\$0.0000	X 1,000	= \$0.00	\$0.2500	X 1,000	= \$250.00	\$0.0000	X 1,000	= \$0.00
Copies of Deposited Items via FAX AFTER Six Months of Deposit									
Item Charge (Item includes front and back)	\$0.0000	X 200	= \$0.00	\$1.0000	X 200	= \$200.00	\$1.0000	X 200	= \$200.00

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Description of Services	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost
<u>Disbursement Services</u>									
Checks Written	\$0.0500 X	7,960 =	\$398.00	\$0.0400 X	7,960 =	\$318.40	\$0.0800 X	7,960 =	\$636.80
Account Reconciliation - Base Charge	\$32.7500 X	24 =	\$786.00	\$25.0000 X	24 =	\$600.00	\$35.0000 X	24 =	\$840.00
Fine Sort - Base Charge	\$15.0000 X	24 =	\$360.00	\$0.0000 X	24 =	\$0.00	\$10.0000 X	24 =	\$240.00
Fine Sort - Item Charge	\$0.0175 X	7,960 =	\$139.30	\$0.0100 X	7,960 =	\$79.60	\$0.0000 X	7,960 =	\$0.00
Positive Pay Service - Base Charge	\$0.0000 X	24 =	\$0.00	\$0.0000 X	24 =	\$0.00	\$0.0000 X	24 =	\$0.00
Checks Issued - File Transmission Charge	\$0.0000 X	480 =	\$0.00	\$0.0000 X	480 =	\$0.00	\$0.0000 X	480 =	\$0.00
Checks Issued - Item Transmission Charge	\$0.0075 X	7,960 =	\$59.70	\$0.0000 X	7,960 =	\$0.00	\$0.0400 X	7,960 =	\$318.40
Checks Issued - Manual Add / Delete Charge	\$0.3000 X	24 =	\$7.20	\$0.0000 X	24 =	\$0.00	\$0.0500 X	24 =	\$1.20
FAX Advice of Unmatched Items	\$0.6500 X	100 =	\$65.00	\$0.0000 X	100 =	\$0.00	\$0.0000 X	100 =	\$0.00
Stop Payments	\$2.0000 X	100 =	\$200.00	\$2.5000 X	100 =	\$250.00	\$0.0000 X	100 =	\$0.00
Photocopies of Paid Items	\$2.5000 X	12 =	\$30.00	\$1.0000 X	12 =	\$12.00	\$0.0000 X	12 =	\$0.00
<u>Funds Transfer Services</u>									
System Maintenance	\$0.0000 X	12 =	\$0.00	\$0.0000 X	12 =	\$0.00	\$0.0000 X	12 =	\$0.00
Repetitive Wire Transfers - Outgoing	\$2.7500 X	305 =	\$838.75	\$3.5000 X	305 =	\$1,067.50	\$5.0000 X	305 =	\$1,525.00
Nonrepetitive Wire Transfers - Outgoing	\$2.7500 X	165 =	\$453.75	\$5.0000 X	165 =	\$825.00	\$5.0000 X	165 =	\$825.00
Book Entry Wire Transfers (Intra-account Transfers)	\$2.7500 X	60 =	\$165.00	\$1.5000 X	60 =	\$90.00	\$1.0000 X	60 =	\$60.00
Incoming Wire Transfers	\$2.7500 X	495 =	\$1,361.25	\$3.5000 X	495 =	\$1,732.50	\$4.0000 X	495 =	\$1,980.00
Written Confirmation of Wire Transfers	\$0.5000 X	965 =	\$482.50	\$0.7500 X	965 =	\$723.75	\$0.5000 X	965 =	\$482.50

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	Unit Price Bid		Estimated Annual Volume		Estimated Annual Cost	Unit Price Bid		Estimated Annual Volume		Estimated Annual Cost	Unit Price Bid		Estimated Annual Volume		Estimated Annual Cost		
Description of Services																	
<u>PC ACH Services</u>																	
Software License and Maintenance	\$18.7500	X	12	=	\$225.00	\$20.0000	X	12	=	\$240.00	\$20.0000	X	12	=	\$240.00		
Regular Entries	\$0.0975	X	950	=	\$92.63	\$0.0250	X	950	=	\$23.75	\$0.1500	X	950	=	\$142.50		
Premium Entries	\$0.0975	X	280	=	\$27.30	\$0.0250	X	280	=	\$7.00	\$1.5000	X	280	=	\$420.00		
Vendor Payments with Addenda Record	\$0.0100	X	300	=	\$3.00	\$0.0000	X	300	=	\$0.00	\$0.1000	X	300	=	\$30.00		
<u>Information Services</u>																	
Software License and Maintenance	\$40.0000	X	12	=	\$480.00	\$75.0000	X	12	=	\$900.00	\$0.0000	X	12	=	\$0.00		
Transaction Charge	\$0.0450	X	8,280	=	\$372.60	\$0.0400	X	8,280	=	\$331.20	\$0.0000	X	8,280	=	\$0.00		
EDI Reporting (ACH / Wire Transfer Detail)	\$0.0000	X	965	=	\$0.00	\$0.0400	X	965	=	\$38.60	\$0.0000	X	965	=	\$0.00		
<u>Investment and Custody Services</u>																	
Account Maintenance	\$0.0000	X	6	=	\$0.00	\$0.0000	X	6	=	\$0.00	\$10.0000	X	6	=	\$60.00		
Security Sales	\$15.5000	X	30	=	\$465.00	\$10.0000	X	30	=	\$300.00	\$0.0000	X	30	=	\$0.00		
Delivery of Securities to Safekeeping	\$0.0000	X	30	=	\$0.00	\$0.0000	X	30	=	\$0.00	\$0.0000	X	30	=	\$0.00		
Safekeeping - Government Securities	\$1.0000	X	896	=	\$896.00	\$0.0000	X	896	=	\$0.00	\$0.9000	X	896	=	\$806.40		
Safekeeping - Corporate / Other Securities	\$1.0000	X	180	=	\$180.00	\$0.0000	X	180	=	\$0.00	\$0.9000	X	180	=	\$162.00		
Safekeeping - All Securities - % Fee	0.0000%	X	\$87,710,000	=	\$0.00	0.0000%	X	\$87,710,000	=	\$0.00	0.0000%	X	\$87,710,000	=	\$0.00		
Clearance - Federal Reserve	\$15.5000	X	540	=	\$8,370.00	\$18.5000	X	540	=	\$9,990.00	\$20.0000	X	540	=	\$10,800.00		
Clearance - Other	\$15.5000	X	420	=	\$6,510.00	\$18.5000	X	420	=	\$7,770.00	\$20.0000	X	420	=	\$8,400.00		
Total Services Charges to be Invoiced to the City Treasurer:					\$66,515.23						\$64,237.39						\$58,628.44

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Description of Services	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost
Services Charges to be Debited Directly to the Regular Account									
<u>Bank Account Supplies</u>									
Business Checks	<u>\$0.0000</u>	X 2,000	= <u>\$0.00</u>	<u>\$0.1000</u>	X 2,000	= <u>\$200.00</u>	<u>\$0.0000</u>	X 2,000	= <u>\$0.00</u>
Commercial Deposit Slips - Pre-numbered Two Part	<u>\$0.0000</u>	X 5,000	= <u>\$0.00</u>	<u>\$0.0400</u>	X 5,000	= <u>\$200.00</u>	<u>\$0.0000</u>	X 5,000	= <u>\$0.00</u>
Commercial Deposit Slips - Pre-numbered Three Part	<u>\$0.0000</u>	X 5,000	= <u>\$0.00</u>	<u>\$0.0550</u>	X 5,000	= <u>\$275.00</u>	<u>\$0.0000</u>	X 5,000	= <u>\$0.00</u>
Total Services Charges to be Debited Directly to the Regular Account:			<u>\$0.00</u>			<u>\$675.00</u>			<u>\$0.00</u>
Total Services Charges to be Invoiced to the City Treasurer:			<u>\$66,515.23</u>			<u>\$64,237.39</u>			<u>\$58,628.44</u>
Total Services Charges to be Debited Directly to the Regular Account:			<u>\$0.00</u>			<u>\$675.00</u>			<u>\$0.00</u>
Total of All Services Charges:			<u>\$66,515.23</u>			<u>\$64,912.39</u>			<u>\$58,628.44</u>
Less - Estimated Earnings Credits:			<u>(\$1,250.00)</u>			<u>(\$1,250.00)</u>			<u>(\$1,250.00)</u>
Basis of Rate: Fed Funds Rate + / - N			SEE "B"						
Estimated Annual Cost of Year One: A			<u>\$65,265.23</u>			<u>\$63,662.39</u>			<u>\$57,378.44</u>

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Description of Services	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost	Unit Price Bid	Estimated Annual Volume	Estimated Annual Cost
Estimated Annual Cost of Year One: A			\$65,265.23			A \$63,662.39			A \$57,378.44
Estimated Annual Cost of Year Two (A x 1.025): B			\$66,896.86			B \$65,253.95			B \$58,812.90
Estimated Annual Cost of Year Three (B x 1.025): C			\$68,569.28			C \$66,885.30			C \$60,283.22
Estimated Annual Cost of Year Four (C x 1.025): D			\$70,283.51			D \$68,557.43			D \$61,790.30
Estimated Annual Cost of Year Five (D x 1.025): E			\$72,040.60			E \$70,271.37			E \$63,335.06
(Sum of A, B, C, D, and E): \$			\$343,055.48			\$334,630.44			\$301,599.92
Initial Receipt of Securities to be Held in Safekeeping:	\$5.0000	X	90 = \$450.00	\$0.0000	X	90 = \$0.00	\$0.0000	X	90 = \$0.00
Delivery of Securities Held in Safekeeping to New Contractor Upon Termination:	\$5.0000	X	90 = \$450.00	\$0.0000	X	90 = \$0.00	\$0.0000	X	90 = \$0.00
Termination Costs - Master Account (flat monthly fee):	\$5.0000	X	12 = \$60.00	\$0.0000	X	12 = \$0.00	\$0.0000	X	12 = \$0.00
Termination Costs - Depository Accounts (flat monthly fee):	\$5.0000	X	60 = \$300.00	\$0.0000	X	60 = \$0.00	\$0.0000	X	60 = \$0.00
Termination Costs - Disbursement Accounts (flat monthly fee):	\$5.0000	X	36 = \$180.00	\$0.0000	X	36 = \$0.00	\$0.0000	X	36 = \$0.00
Termination Costs - Special Purpose Accounts (flat monthly fee):	\$5.0000	X	36 = \$180.00	\$0.0000	X	36 = \$0.00	\$0.0000	X	36 = \$0.00
Estimated Total Cost of Contract:			\$344,675.48			\$334,630.44			\$301,599.92

All rates of return to be based on Fed Funds Rate + or - Bidder's Factor (For example: Fed Funds Rate +0.0025)

"NO BID" SUBMITTED BY M&I BANK.

AWARD WILL BE MADE TO THE LOWEST RESPONSIBLE AND RESPONSIVE BIDDER COMPLYING WITH THE SPECIFICATIONS AND THE SPECIFIED DELIVERY REQUIREMENTS.

LOW BIDDER WILL BE DETERMINED FROM THE ESTIMATED GRAND TOTAL COST OF THE GENERAL BANKING SERVICES LISTED ON PAGE A-3 OF SCHEDULE "A" REFERENCED IN THE SPECIFICATIONS FOR BANKING SERVICES DATED JANUARY 5, 2007.